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凤祥食品

SHANDONG FENGXIANG CO., LTD.

山東鳳祥股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 9977)

ANNOUNCEMENT PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE

POSTPONEMENT OF JUDICIAL AUCTION DATE

This announcement is made by Shandong Fengxiang Co., Ltd. (the “**Company**”) pursuant to Rule 3.7 of the Code on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”) issued by the Securities and Futures Commission of Hong Kong.

Reference is made to the announcement of the Company dated 20 September 2022 in relation to, among other things, the judicial auction of shares held by the Controlling Shareholders (the “**Announcement**”), which sets out certain salient terms of the Auction, which if proceeded successfully, will lead to a mandatory general offer under Rule 26.1 of the Takeovers Code for all the issued shares of the Company (including all domestic shares and H shares other than those acquired by such person or a group of persons acting in concert). Unless the context otherwise requires, the terms used in this announcement shall have the same meanings as those defined in the Announcement.

POSTPONEMENT OF THE AUCTION

The Company noticed that a new auction announcement (the “**New Auction Announcement**”) has been published on 23 September 2022 by the administrator of Xiangguang Copper on the Auction Platform to make certain amendments to the details of the Auction. The amendments to the salient details of the Auction Announcement include the postponement of the time and date of the Auction from “9:00 a.m. on 10 October 2022 to 9:00 a.m. on 11 October 2022 (excluding any extension)” to “9:00 a.m. on 15 October 2022 to 9:00 a.m. on 16 October 2022 (excluding any extension)”.

Save for the aforesaid, all the information in the Announcement remains unchanged. As at the date of this announcement, the Auction remains at the publication stage and there is uncertainty as to whether a party would be successful in acquiring 30% or more of the voting rights of the Company, and it may or may not lead to a mandatory general offer under Rule 26.1 of the Takeovers Code. For further details of the Auction, please refer to the link to the Auction Platform for the full content of the New Auction Announcement (<https://susong-item.taobao.com/auction/683969821701.htm?spm=a213w.7398554.paiList.1.51e41fa3epY51Y>).

MONTHLY UPDATE

In compliance with Rule 3.7 of the Takeovers Code, the Company shall make monthly announcement(s) setting out the progress until an announcement of a firm intention to make an offer under Rule 3.5 of the Takeovers Code or of a decision not to proceed with the possible offer is made. Further announcement(s) will be made by the Company as and when necessary in accordance with the Listing Rules and the Takeovers Code (if applicable).

WARNING

Shareholders and potential investors of the Company should note that the Shares may not be successfully sold if there is no bidder. The Company will publish announcement(s) to update the status of the Auction as and when appropriate. Shareholders of the Company and potential investors are advised to exercise caution when dealing in securities of the Company, and if they are in any doubt about their position, they should consult their professional adviser(s).

By order of the board of directors
Shandong Fengxiang Co., Ltd.
Liu Zhiguang
Chairman

Shandong, the PRC, 26 September 2022

As at the date of this announcement, the board of directors comprises Mr. Liu Zhiguang, Mr. Xiao Dongsheng, Ms. Zhou Jinying and Mr. Shi Lei as executive directors; Mr. Liu Xuejing and Mr. Zhang Chuanli as non-executive directors; and Mr. Guo Tianyong, Ms. Zhao Yinglin and Mr. Chung Wai Man as independent non-executive directors.

The directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.